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WELCOME

Every day, we make decisions that affect Nike as a company. No matter where we sit, our choices have significant impact on our reputation and trust with consumers, teammates, investors, and stakeholders ranging from local communities to governments around the world. In other words, what we do matters – and so does our judgment.

That's why Nike's Code of Conduct is so important. It provides the basic legal framework and essential behaviors that help us make the right decisions. In a world of constant transformation, it is impossible to spell out every ethical scenario we could potentially face. Instead, the Code offers us a shared vision, one that outlines who we are and how we work.

I urge all Nike employees to be guided by both the letter and the spirit of our Code of Conduct. Sometimes, identifying the right thing to do isn't an easy call. If you aren't sure, don't be afraid to speak up and seek guidance from any of the resources identified in the Code. As Chief Ethics & Compliance Officer, I can't overstate the importance of staying diligent in reporting any concerns or potential violations of the Code as soon as they arise – without exception. As an organization, we cannot and will not tolerate any retaliation or negative reaction against employees who raise concerns.

As you read our refreshed Code of Conduct, I hope you will consider what it says and use it as a guide. Strive to do good in all that you do. Speak up if you have a concern or see something wrong, and ask for help when faced with difficult situations.

At Nike, we are naturally competitive. But throughout it all, we want to win fairly and, as always, win as a team.



Best,

A handwritten signature in dark ink that reads "Ann M. Miller".

Ann Miller
Chief Ethics & Compliance Officer

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OUR HERITAGE

On a cold, rainy day in Portland, Oregon, a coach and his former athlete met for lunch to discuss a possible business partnership. One hour later, Phil Knight and Bill Bowerman shook hands, founding the company that would later become Nike. It was January 25, 1964.

The culture of the company they founded can be seen in that handshake: Trust. Honesty. Shared excitement. Commitment. The ideals embodied in that moment come to life every time somebody interacts with us, our brands and our business.

Today, we serve our athletes in virtually all countries around the world. It's our relentless focus on doing right for the consumer that has driven our growth over the decades. Continuing to capture that growth requires sustained focus and commitment. Like the athletes who inspire us, we work hard every day. Our values, reflected in our Maxims, are unbreakable and everlasting.

As our team grows in size, we remain united by a love of sport. It teaches us to be competitive, but always play fair. To be inclusive, collaborative and respectful. To give back by improving lives in the communities where we live and work – proving that our commitment to athletes isn't just what we do, but in how we do it. We are passionate about our own potential, and when we're working together there's no telling what we can do.

The Maxims

- 1 SERVE ATHLETES***
- 2 CREATE THE FUTURE OF SPORT**
- 3 BE ON THE OFFENSE ALWAYS**
- 4 DO THE RIGHT THING**
- 5 WIN AS A TEAM**

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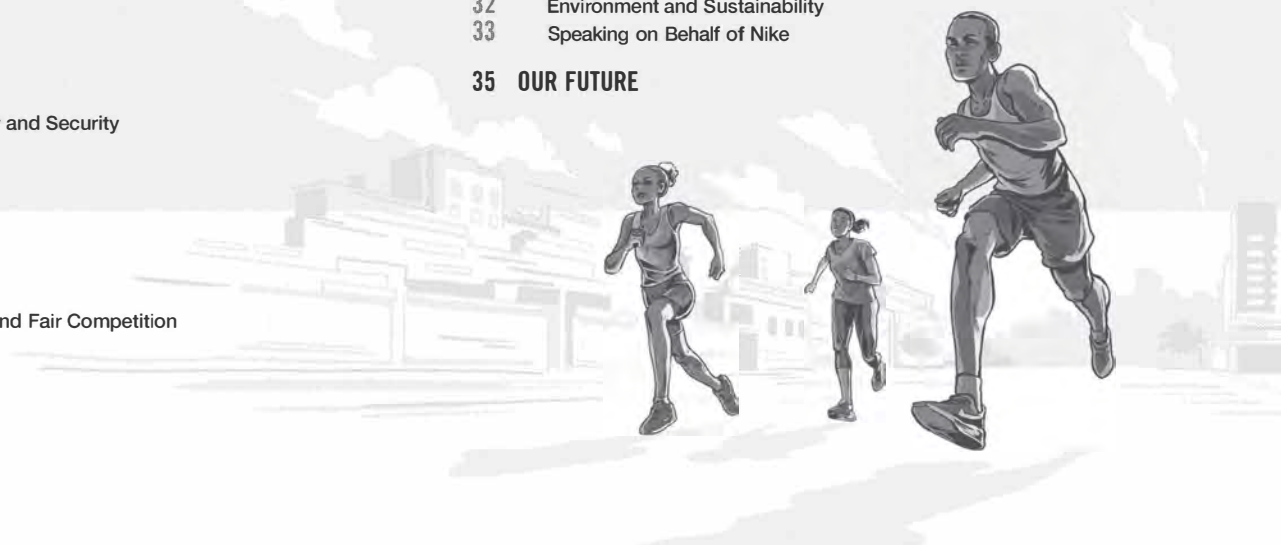
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OUR RESPONSIBILITIES

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About the Code

The Nike Code of Conduct provides an overview of the laws, regulations and company policies that apply to us and the work we do, but it does more than that. It builds upon the values we share. That's why we require our employees and Board members to comply with both the letter and spirit of the Code and make decisions that will preserve the trust that others have placed in us. We also expect those who we do business with to share and observe these same values.

To help with deeper understanding, the Code includes practical examples and links to additional resources to learn more.

Above all, if you're ever unsure about the right course of action to take, just ask for help – from your manager, Human Resources at **HR Direct** or the Ethics & Compliance Office at **ECO@nike.com**.



ACT LIKE AN OWNER

Use Nike's resources in a way that would make you proud

At Nike, we know the importance of Doing the Right Thing. No matter how big Nike may get, we stay accountable by making the best possible decisions around people, assets and resources. We must always use an "edit to amplify" approach to the opportunities before us, to be intentional about choosing those investments that deliver the most impact to our business.

The choices we face aren't always easy. Many decisions can appear to fall into a gray area. Some may have an emotional aspect and can even become personal; remaining objective while making decisions about resources can be difficult. When considering these tough choices, we must strive to always think through all possible outcomes and commit to owning the results. In the end, you are the one who will own the result, so make the best decision you can.

This roadmap is intended to help you navigate through the decision-making process: if the answer to each question below is "yes," then you have done your due diligence. But if the answer is "no," even once, please consider seeking more feedback or guidance from others before moving forward.

- 1** ***Follow the Rules***
Does it follow Nike policy and the law?
- 2** ***Serve Nike's Interests***
Does it serve a legitimate Nike business purpose and not just one personal to me?
- 3** ***Drive Efficiency***
Have I explored a smarter, faster, more economical way to achieve the same result?
- 4** ***Consider Implications***
Have I considered how this decision might affect others (consumers, shareholders, partners, employees, competitors and the community)?
- 5** ***Accept Responsibility***
Have I considered how this decision will look to others and how I would feel if it were to be made public?





PLAY FAIR

Act with integrity, and inspire others to follow your lead

As members of the Nike team, we count on each other to live our values and act ethically. Have this commitment in mind as you watch over every business relationship, every transaction and every product – and make sure your actions always reflect our values. Follow our Code as well as the laws and regulations of the countries where we work, and protect what we've built.

If you manage people, you have an even greater responsibility – a special obligation to demonstrate high performance with high integrity. Lead by example, making sure your team members know the Code is a resource for them and that there is no difference between what you do and what you expect from others.

Acting with integrity is about more than reading a set of policies and checking a box. It's about always acting ethically – in the small moments, as well as the big ones. It's about holding each other accountable every day we go through our jobs. And it's about feeling OK with asking for help from others.

Everything we do matters, and we are all in this together.

**"ACTING WITH INTEGRITY IS ABOUT
MORE THAN READING A SET OF
POLICIES AND CHECKING A BOX."**



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SPEAK UP

Make your voice heard, even if it's just to ask a question

We know it takes courage to come forward and share your concerns. Nike believes in – and will always advocate for – a culture where all employees feel respected and included. We are strongest when everyone's voice is heard; it's only in a culture of openness and honesty that we can all do our best work.

If you see or suspect anything illegal, unethical or inappropriate, it may seem easier or safer to look the other way or let someone else take the lead. But misconduct affects all of us. Please speak up if you see or experience something, anything, that does not align with our values. You do not need to be sure something is wrong or have all the details to raise a concern, though the more detail you can provide, the more effective an investigation will be. You may report your concern anonymously, where permitted by law. You can trust that Nike will treat your report seriously, fairly and promptly. And if something needs to be fixed, we will take action.

We don't tolerate retaliation. We will take all appropriate actions to prevent adverse consequences for raising a concern about potential misconduct or in cooperating with an investigation. Anyone who retaliates against an employee for these activities will be subject to disciplinary action, up to and including termination.

When you speak up, you are protecting yourself, your colleagues and Nike. Seeking help is always the right thing to do.

The process for raising a concern should be easy. That's why there are a variety of ways to do so.

Choose the reporting option you are most comfortable with – whichever option you choose, we will take appropriate actions to protect your confidentiality as best as possible.

- Use the **Speak Up Portal** either by phone or through the website. Where permitted by law in your country, your reports may be made anonymously; the Speak Up Portal is hosted by an independent third party.
- Contact **Human Resources** or the Ethics & Compliance director in your geography.
- Contact the **Ethics & Compliance Office**.
- Contact your manager or another leader on your team.

WHAT IF...?

I feel unsure about reporting a concern about someone in a leadership position. I don't want them to find out I said something. What should I do?

It's important to voice your concerns, no matter who the person in question may be. Nike takes all appropriate actions to protect the identity of someone sharing information, as well as the confidentiality of the information being shared. You may report your concern using the Speak Up Portal and choose to remain anonymous, where permitted by law.

OK, I spoke up and raised my concern about the person in a leadership position. I feel like my peers are holding this against me. What should I do?

We do not tolerate retaliation by anyone, including your peers, in any form, whether overt or subtle. So if you feel like any teammate, be it a manager or a peer or anyone else, is retaliating against you for speaking up, get help from **Human Resources**, the **Ethics & Compliance Office** or use the **Speak Up Portal**.

WHAT HAPPENS WHEN I CALL THE SPEAK UP PORTAL?



1

Call the **Speak Up Portal** to report a concern or ask a question. Remember, we maintain the confidentiality of every call as best as possible through the process.



2

Your call is answered by a third-party representative who specializes in hotline calls.



3

The representative will ask details about your concern or question. Subject to local law, you may choose to stay anonymous and/or decline to provide answers to any questions. At the end of the call, you will receive a report ID number that you can use to check on the status of your matter or provide additional relevant information.



4

The representative then notifies the Nike Speak Up team that a new concern or question has been raised.



5

The Nike Speak Up team reviews the matter and assigns it to an appropriate Nike expert for follow-up, which may include reaching out to you for more information if you have shared your identity.



6

Nike will take appropriate action. Often, we are unable to share details about the resolution with you to respect and preserve confidentiality for all people involved.

WHAT HAPPENS IF WHAT I SAY STARTS AN INVESTIGATION?

LEARN MORE

► Policy on Investigations

Nike takes all allegations of misconduct or other wrongdoing seriously and will investigate them thoroughly. In some cases, Nike is legally required to report an investigation either internally or externally.

No employees should initiate or conduct investigations relating to any concern or allegation of misconduct or violation of the Code on their own. Depending on the nature and seriousness of the allegation, the investigation may be conducted by the Ethics & Compliance Office, Legal, Global Investigations, Operational Resilience, Loss Prevention, Employee Relations or other internal investigative functions. The reason is simple: If processes aren't followed, or if someone begins an investigation without the authority to do so, there is a greater risk for errors that may compromise confidentiality, violate the law, damage our reputation, jeopardize Nike's investigative process or undermine a fair investigation. Having the experts evaluate allegations and determine the appropriate function to investigate helps prevent missteps and ensures a thorough and fair process.

To that end, it is the role of all managers who receive concerns of misconduct or violations of the Code from employees to report those allegations using an appropriate reporting channel, including the **Speak Up Portal**, Human Resources and the **Ethics & Compliance Office**.

It is incredibly important for Nike employees to cooperate with ongoing internal investigations to ensure that relevant facts are discovered and evaluated. If requested, please cooperate fully and provide complete and timely answers to questions and comply with document and information requests by Nike's investigators.

OUR TEAM

- 12 MATTER OF RESPECT**
- 13 CONFLICTS OF INTEREST**
- 15 WORKPLACE HEALTH,
SAFETY AND SECURITY**

An Ethical Workplace

Our company represents the diversity of the world around us – but when we come to work, we act as one team. We stand by each other, include each other and value each other's contributions – believing everyone should have an equal chance to succeed. We do things the right way, acting with the principles we know the world expects from Nike.



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WHAT IF...?

I think one of my coworkers is being harassed, but I don't hear them ever complain about it. What should I do?

We don't stand idly by when something doesn't seem right. If you're comfortable doing so, ask your coworker about the situation. If he or she is hesitant to make a report, and you still have concerns, you'll be doing the right thing if you contact your manager, **Human Resources** or the **Ethics & Compliance Office**. You can also share your concerns on the **Speak Up Portal**.

My manager sometimes speaks to me in a way that I feel is condescending and diminishing. Sometimes I feel bullied. What do I do?

Speak up. Bullying in the workplace can be obvious or may be more subtle. It includes both verbal and physical abuse or violence. We want all our employees to experience a respectful workplace. So, if someone says or does something that you feel does not meet our expectations of how we should behave in the workplace, speak up – either directly to the person or talk to your manager, **Human Resources** or use the **Speak Up Portal**.

MATTER OF RESPECT

A culture of inclusion allows each employee to reach their potential

We treat one another with respect, period. Nike prohibits harassment and discrimination, and seeks to prevent it every way it can.

Diversity and inclusion are our strengths. As we welcome one another's backgrounds and experiences we become stronger together. We know people work best in an environment free from harassment and discrimination. We expect everyone to uphold this fundamental principle of fairness – including our colleagues, visitors and partners.

We stand up to bullying or diminishing conduct of any kind (physical, verbal or visual). Please speak up and report it if you see or suspect inappropriate behavior.

LEARN MORE

- **Policy on Inclusion and Prohibition of Discrimination, Retaliation and Harassment in the Workplace**

CONFLICTS OF INTEREST

Avoid any actions that are at odds, or could appear to be at odds, with the interests of Nike

Nike respects the rights of its employees to partake in activities – financial, business or otherwise – outside of work, as long as that activity does not interfere with Nike's interests or the parameters of your employment.

But conflicts with Nike must be avoided. If you use your position at Nike for personal gain, that's a conflict. And if your personal activity could compromise – or even appear to compromise – your ability to make the best business decisions for Nike, that's a conflict.

Learning to recognize potential conflicts of interest can help you avoid one. A conflict can happen when you supervise or conduct business with someone with whom you have a close personal relationship. And it can also happen when you own, invest in or do work for a company that competes, does business or wants to do business with Nike. A conflict can even happen if you simply accept, give or offer gifts, hospitality or favors from or to parties doing business with Nike.

Potential conflicts can often be resolved with an open and honest discussion. Remember: having a conflict of interest is not necessarily a violation of our Code, but failing to disclose it is.

WHAT IF...?

I just learned that my manager has a romantic relationship with someone in their line of reporting. Is that OK?

No, it is not OK and Nike discourages such relationships. While Nike respects the privacy and personal life of its employees, we should avoid any misunderstandings, complaints or perceptions of favoritism – anything that might disrupt the workplace – that can result from romantic relationships between a manager and an employee that the manager supervises. Managers who are entering into a relationship with an employee in their line of reporting must disclose the relationship to **Human Resources**, who will then recommend steps to help resolve the matter appropriately.

Always keep in mind that regardless of reporting structure, romantic relationships between employees should not cause disruption or have a negative effect on the work environment or create a conflict of interest for either employee involved.

I'm a store athlete, and my Head Coach goes out to lunch every day with another store athlete. They also golf together almost every weekend. I think this is unfair, but does it violate the Code of Conduct?

It depends. Of course it is fine to go to lunch with Nike teammates. Having said that, given the reporting relationship, the frequency of the lunches and weekend golfing, it could be a conflict or perceived as favoritism. All managers must avoid even the appearance of conflict or special treatment. If you have any concerns, please contact **Human Resources** or use the **Speak Up Portal**.

LEARN MORE

- Policy on Conflicts of Interest
- Policy on Gifts, Hospitality and Other Payments

**"POTENTIAL CONFLICTS
CAN BE RESOLVED WITH
AN OPEN AND HONEST
DISCUSSION."**



WORKPLACE HEALTH, SAFETY AND SECURITY

We are committed to safeguarding the health of our people

We promote healthy lifestyles and workplaces. And we support activities that enhance employees' health, wellbeing and work-life balance. As we encourage others to make sport a daily habit, we believe in the same for our employees too.

Our belief in health and safety in the workplace extends to our visitors. And we fully expect our suppliers, contractors and other business partners to place an equally high priority on health and safety in their operations.

We do not tolerate any acts or threats of violence. Subject to and consistent with local law, we prohibit or restrict weapons on all of the company's premises.

WHAT IF...?

My ex-partner is threatening my safety, and knows where I work. My ex is still friends with other Nike employees, and I'm nervous about what might happen to me if I say something. What should I do?

Say something. This person is a threat to your safety and the safety of the other Nike employees. Reporting this security issue lets us better protect everyone.

My team is having a happy hour in the office on Thursday afternoon. Am I allowed to drink alcohol on Nike premises?

It depends. In general, Nike allows alcohol in its offices, but offices in some countries, stores and distribution centers may have other policies. Check with your manager and any applicable policies. In any event, drinking to the point of impairment is never tolerated. Never drink in a way that leads to inappropriate behavior, endangers the safety of others or violates the law.

Also, take care to make sure people who don't or can't consume alcohol feel included and welcome in whatever event you plan on hosting. We're at our best when everyone feels included and a part of the team.

OUR REPUTATION

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- 18 GIFTS AND HOSPITALITY**
- 19 PRODUCT SAFETY**
- 20 TRADE COMPLIANCE**
- 21 BUSINESS RELATIONSHIPS
AND FAIR COMPETITION**
- 23 DATA PRIVACY**
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An Obligation to Ourselves

Over the years, Nike has earned the trust of billions of consumers who look to us for inspiration. But this is only possible if we maintain our positive standing in the cultural landscape. There's no expectation of perfection; everyone makes mistakes from time to time. But we can all strive to think and act with an eye toward preserving Nike's positive reputation in the world. It's too precious to do anything less.

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BRIBERY AND CORRUPTION

The rule is simple:
Don't bribe anybody, anytime, for any reason

We do not offer, promise, give or accept money or anything of value to or from third parties to get an improper business advantage. Any of these actions constitutes a bribe.

Anti-bribery laws apply in every country where Nike does business. Criminal penalties to you and Nike for violating these laws are severe. There is no monetary threshold, so even a small or minor improper gift or donation could be construed as a bribe. Maintain accurate and transparent books and records, so all payments can be honestly described and documented.

We take particular care when working with or evaluating prospective third parties, including agents who may interact with government officials or business partners on behalf of Nike. We don't use them to do anything that is prohibited by law, our Code or Nike policies.

LEARN MORE

- ▶ Policy on Anti-bribery and Anti-corruption
- ▶ Policy on Government Official Expenses and Gifts
- ▶ Policy on Gifts, Hospitality and Other Payments
- ▶ Policy on Comp Product

WHAT IF...?

I know someone who works in the Department of Customs. This person asked if I would be willing to hire their relative as an intern for the summer even though I know they aren't qualified. Would it be OK if I offer the relative a position or recommend them to another department for a position?

No. All decisions relating to hiring should be approved by Talent Acquisition. Offering the official's relative a position or ensuring they receive special consideration in the hiring process could be considered a form of bribery. Please direct all requests for employment or internships to Talent Acquisition or reach out to Human Resources or the Ethics & Compliance Office for help.

We are in the middle of negotiating a big contract with a potential vendor. The vendor just gave me NBA courtside tickets. Is it OK to accept the tickets?

Probably not. Accepting anything of value – including event tickets, gifts, excessive meals or hospitality – from a vendor while negotiating a contract with them creates a potential conflict of interest and could also violate our policy on gifts, hospitality and other payments. Discuss with your manager to determine the best course of action to take.

GIFTS AND HOSPITALITY

Keep business courtesies infrequent and of appropriate value

Providing gifts or hospitality to a third party has its time and place. But it's to be avoided when it compromises professional judgment, creates a conflict of interest, makes you or anyone else feel a sense of obligation or is illegal in the country in which it occurs.

We do not offer, give or accept gifts of cash (or cash equivalents) in any business relationship. As a rule, never offer or give anything of value to a government official, unless you have approval in advance from the **Ethics & Compliance Office**.

Gifts and hospitality may be accepted or given only if they strictly adhere to our policy on gifts, hospitality and other payments and are within the monetary limits prescribed for your function, department or territory.

In some situations, gifts and hospitality above prescribed monetary limits may be appropriate. For example, it may be appropriate to give or receive gifts and hospitality that are directly related to our industry (e.g., Nike product, event tickets or sports memorabilia) when demonstrating Nike's commitment to athletes, amplifying sport and the Nike brands and building goodwill with business partners.

Remember, all gifts and hospitality must be in compliance with applicable law and always record all gifts and hospitality accurately in our books and records.

WHAT IF...?

I hear my team has a "no gifts" policy. Is that true?

It's possible. While Nike's policy on gifts, hospitality and other payments provides general guidelines as to the monetary limits for gifts and hospitality, a specific function, department or territory may impose more restrictive limits. Always check with your manager or the **Ethics & Compliance Office** first to see what limits apply to you.

I received a gift from a vendor I know I can't accept. What should I do?

Return the gift to the vendor and politely explain our policy. If the gift is something perishable, like flowers or a food basket, where return is not really an option, place it in a common area in the office where it can be enjoyed by everyone.

LEARN MORE

- Policy on Gifts, Hospitality and Other Payments
- Policy on Government Official Expenses and Gifts
- Policy on Comp Product



WHAT IF...?

A test we perform on a product is repeated further down the production line. Why not skip the first test — wouldn't that speed up delivery?

Skipping a required test is never OK. If you have ideas for improving efficiency, it's great to share them. But unless the process is evaluated and modified, it's critical to complete every step, as required, to make sure we're delivering a safe, high-quality product every time.

Can I source promotional items from vendors other than those approved or preferred by Nike's procurement and product safety teams?

It depends. Certain products, like promotional item orders, require special approval from the Procurement and Product Safety teams. Reach out for help if you aren't sure.

PRODUCT SAFETY

We never compromise on the quality of our products

Consumers worldwide trust us to deliver products that are innovative, inspiring and safe. We are committed to high standards of consumer and environmental safety for all our products and packaging.

We do not take shortcuts that could compromise the quality or safety of any of our products. However, if you have a concern regarding product safety, immediately report it – and encourage others to do the same.

In addition to maintaining our values, there are many laws we must follow. We adhere to safety, health, environmental protection and labeling requirements for products in compliance with all applicable laws. And we work with the factories that make Nike products to meet our standards for compliance, health, safety and quality. As part of this work, we regularly review contracted factories to assess their ability to meet our high standards.

LEARN MORE

- ▶ Supplier Code of Conduct
- ▶ Code Leadership Standards
- ▶ Chemistry Playbook and Restricted Substances List

TRADE COMPLIANCE

We comply with all trade laws and regulations that apply to us

Both U.S. and international trade laws control where Nike can send or receive our products and services. These laws are fairly complex. But the bottom line is this: If you are in any way involved in sending or making available Nike products or services from one country to another, work with your manager to be sure the transaction stays within the bounds of applicable laws.

This includes strict compliance with international trade sanctions. And when importing product, always accurately classify, value, determine country of origin and specify all facts reportable to customs authorities.

We also don't participate in or promote boycotts anywhere in the world that the United States doesn't support. We are obligated to report requests to comply with certain boycotts to the U.S. government. If you become aware of such a request, or if you have any questions about sanctions or boycotts, contact the **Ethics & Compliance Office**. We fully expect our partners to demonstrate this same commitment.

LEARN MORE

► Policy on Trade Restrictions



WHAT IF...?

A footwear line I'm working on is over budget and we need to cut costs. Our factory partner told me we can save 15% if we tell the customs authority that the textile uppers are leather. Is it a problem if we change the description of the product to save on customs duties?

Yes, it's a problem. False representations to customs authorities can mean fines, seizures and the loss of import privileges. We play fair and comply with all applicable laws.

BUSINESS RELATIONSHIPS AND FAIR COMPETITION

We compete hard but play fair, everywhere we do business

At Nike, we are fortunate that many companies worldwide would like to do business with us. Consequently, we choose who we do business with carefully. Our aim is to always create productive relationships with organizations that share our values, meet their commitments and comply with the law.

We compete fairly and comply with all applicable antitrust and competition laws in the countries where we operate. We should avoid discussing any of our business strategies or plans with competitors, even informally.

Nike is committed to complying with anti-money laundering laws throughout the world. As a company, we simply won't tolerate or participate in any such activity. As always, report any suspicious activity to the **Ethics & Compliance Office** immediately.

WHAT IF...?

I'm a store athlete and I have some friends who work in competitor stores in the mall. Sometimes they ask me about our hourly sales targets and how we price footwear for the next season. Is it OK to give them that information if I keep it vague?

No. Sales targets, future product pricing and any financial information are confidential information. In addition to violating agreements you may have signed with Nike when you were hired, you also may be violating competition laws that limit these discussions. We must independently set our product prices.

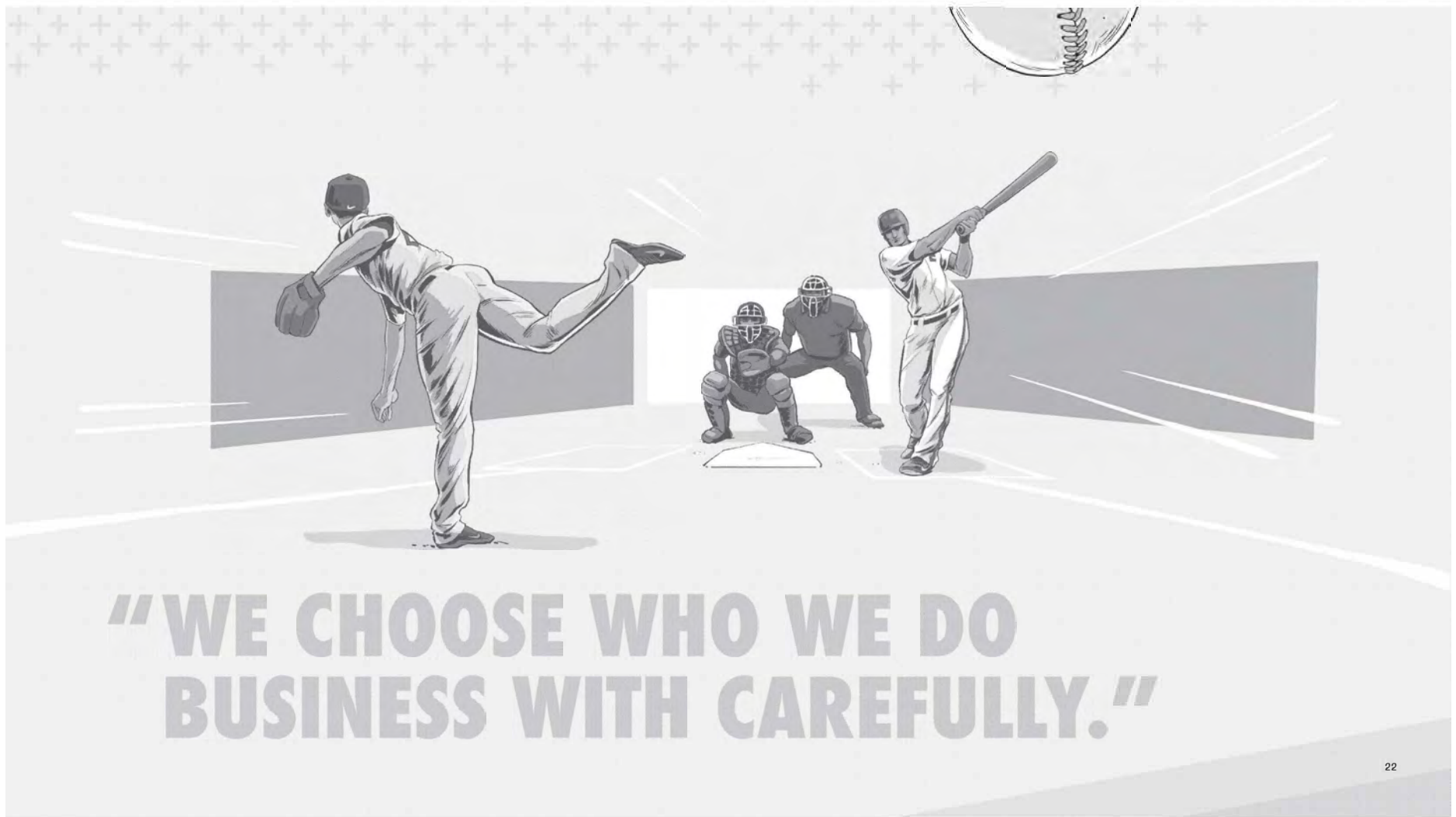
My retail customer keeps discounting below our recommended price. Can I ask them to maintain pricing as recommended by Nike?

No. We cannot control the prices that our distributors and retailers charge in the marketplace.

LEARN MORE

- ▶ Competition Law Compliance Program
- ▶ Policy on Contracts
- ▶ Policy on Global Spend Authorization





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WHAT IF...?

I have access to systems that allow me to see the websites employees access on their work devices. A manager asked me if I could check to see if one of her employees was looking for a new job. Should I?

No. You should not use your system access to do so. Even if the manager has a good reason to ask the question, it is not your responsibility to answer it, and using your access to the data for that purpose would be a serious violation of employee trust. Contact the Privacy Team at privacy.office@nike.com if you have any questions.

DATA PRIVACY

To deliver the best products and experiences, our consumers, employees and athletes must trust us with their personal data. It is everyone's responsibility to maintain that trust by managing personal data in appropriate and respectful ways.

We are transparent and honor individual choice. We only use data in the ways we communicated when collecting it. If we want to use it for a new purpose, we get new permission.

We collect and use only the data we need to perform our jobs, and keep it only as long as we need to. And we never use data for personal benefit.

We only share data outside the company with partners who share our commitment to managing data appropriately and lawfully.

Respecting personal data is not only the right thing to do, it is what the law requires. Unauthorized use can result in legal penalties and harm to Nike's brand reputation.

Always follow Nike policies when handling personal data – and when in doubt, contact the Privacy Team at privacy.office@nike.com.

LEARN MORE

- [Policy on Employee Privacy](#)
- [Policy on Consumer Privacy](#)

INSIDER TRADING

Don't use or share nonpublic information to buy or sell stock

We share necessary and appropriate information about Nike's business with our teammates to help us get our work done. Some of this information isn't available to the public and may be what United States securities laws deem to be material: sensitive and important enough that it could influence an investment decision. To use material nonpublic information to buy or sell stock – or to pass it along to someone else so they may do so – could constitute insider trading. Insider trading not only violates our Code, it violates the law. Don't do it.

You can help to prevent insider trading by keeping Nike information tight. Don't share material nonpublic information with anyone, including family and friends. In addition, if you need to share confidential information with a third party as part of your job, make sure the party receiving the information has signed a non-disclosure agreement or is otherwise required to keep the information confidential.

Two good rules of thumb: Share sensitive Nike information with colleagues only when absolutely needed to accomplish your business objectives. And never discuss sensitive or nonpublic information in open spaces.

LEARN MORE

- ▶ Policy on Insider Trading
- ▶ Visit the Office of the Corporate Secretary

WHAT IF...?

My brother asks me whether it's a good time to buy Nike stock. Can I mention an upcoming acquisition to him? His buying stock wouldn't benefit me personally.

You should not share any nonpublic information with your brother. If he buys or sells stock based on nonpublic information that you give him, you and he could be in violation of the law. And you would definitely be in breach of Nike policy simply by sharing that information, regardless of whether your brother uses it or benefits from it.

I just saw that the acquisition I was going to mention to my brother is now being reported in the press. Can I recommend my brother buy Nike stock using that information?

In most cases, yes, you or anyone may purchase stock using that information since it appears in a public forum and it is not based on anything you know because of your relationship with Nike.

OUR ASSETS

- 26 PROTECTING NIKE'S ASSETS**
- 28 IDEAS AND INTELLECTUAL PROPERTY**
- 29 BOOKS AND RECORDS**



Acting as Nike's Safeguards

Of course, when it comes to protecting Nike, nothing is more indispensable than our people. We're also surrounded by other kinds of Nike assets every day. Take intellectual property for example. To get an idea of how valuable Nike's IP is, just consider the sheer number of concepts, designs and plans that exist throughout our many buildings. Assets like these deserve our utmost protection. At the same time, physical and electronic assets are provided for you to do your job – be proactive in safeguarding them from loss, damage, theft and improper use. Above all, please be responsible and not wasteful with what we've been given. If you work in an office, nobody will complain if you drink an extra water from the team's collection of snacks, but company funds, equipment and other physical assets are not to be appropriated for purely personal use. Not sure if a certain use of company assets is OK? Just ask your manager, **Human Resources** or the **Ethics & Compliance Office**.

Confidential

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TIPS FROM NIKE TECHNOLOGY

- Use Nike-approved applications to send confidential information outside the company.
- Save confidential information using Nike-approved tools, not personal laptops or portable devices.
- Never share nonpublic information on the internet or on social media.
- Lock up unattended devices. Lock your computer screen when you leave your desk. Avoid leaving work devices in vehicles. If it can't be avoided, keep them out of sight.
- Don't leave confidential information on printers or whiteboards.
- Avoid viruses and malware; don't click on attachments or links you don't trust. (If you receive an email with an attachment you don't trust, you should contact **Nike Cyber Defense Center**)
- Never share your Nike password with anyone. Nike Technology will never ask for your password.
- Be unique; don't use your Nike password for external accounts.
- Always be aware of what's on your screen while in an airplane, on a train or any other location someone might be able to see your screen.

LEARN MORE

- ▶ Information Security Program
- ▶ Policy on Acceptable Use
- ▶ Keep It Tight

PROTECTING NIKE'S ASSETS

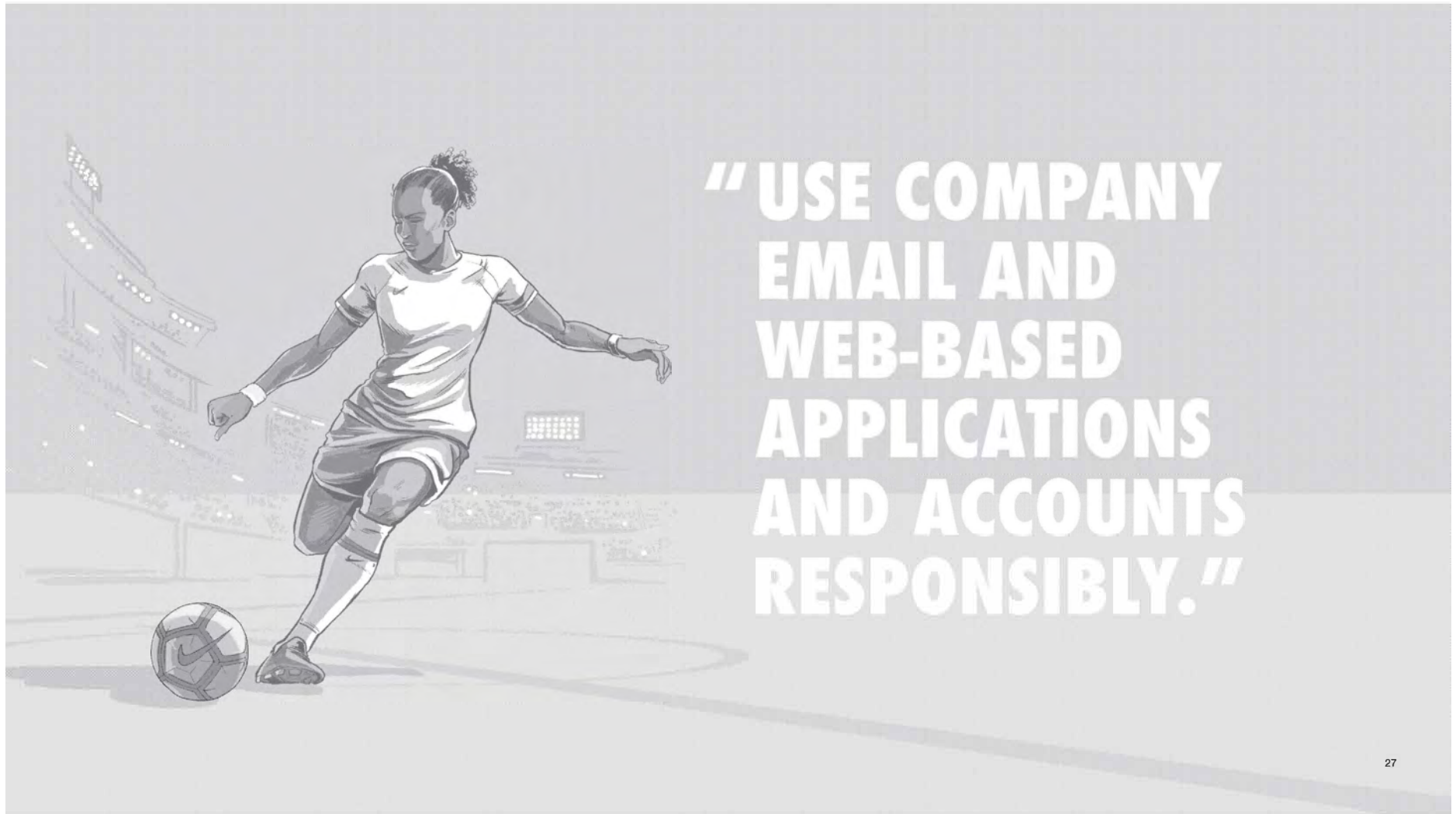
We use Nike's assets with care and protect them from waste, loss and misuse

From laptops to staplers to room-sized manufacturing machines, Nike gives us the tools and equipment we need to do our jobs effectively. Nike trusts us to be responsible and not wasteful with the Nike stuff we are given.

This is also true for non-physical assets. Use company email and web-based applications and accounts responsibly. Personal use of your company phone and computer is of course fine – as long as it doesn't violate any Nike policy or negatively affect performance, productivity or the work environment.

We are all responsible for keeping technology resources safe by following all information security policies. Never tamper with or disable Nike-managed security software, and always abide by the agreements we enter into for the right to use and access the information, computing resources, software and other proprietary assets of others. We are responsible for appropriately storing and retaining the contracts or other business related documents we enter into.

In addition to Nike's physical and non-physical assets, be smart about protecting the assets of your colleagues, our suppliers and our customers. Keep an eye out for theft, misappropriation, embezzlement, waste or abuse, whether intentional or unintentional.



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IDEAS AND INTELLECTUAL PROPERTY

We protect our confidential information and respect others'

Nike's confidential information and intellectual property are among our most important assets. Unauthorized use can lead to serious loss of value. Please assume all Nike information and intellectual property is confidential unless it was made public by Nike or approved for public disclosure. These assets represent significant company investment and years of hard work by our teammates. Future products, designs, innovations, business plans – when you help protect them, you protect our competitive advantage.

And we don't just safeguard Nike's intellectual property – we treat others' with the same care. We respect our competitors, vendors and customers and always want to treat them fairly.

We only use confidential information of other companies within the terms of a written agreement with them. In fact, you should seek advice from Legal any time you solicit, accept or use confidential information or intellectual property from those outside the company or give them access to our own.

Think twice before you post anything that could remotely be considered confidential information on social media. Similarly, avoid discussing confidential information in public places. Secure your laptop and documents that contain confidential information. Play it safe: Only discuss confidential information in appropriate places and with Nike employees who need to know.

WHAT IF...?

I took a video of my friends throwing a ball around the office, but I can clearly see a product design sitting on one of their desks. It's pretty small though – can I still post it to Instagram?

No. Our Keep It Tight policy requires us to play it safe with regards to online posting.

I've been talking with some non-Nike people about developing a new app feature that would be great for one of Nike's apps. We may be onto something. They have an NDA. Am I OK?

Contact Legal before you have product or brand development conversations with anyone outside of Nike. Non-disclosure agreements don't cover the creation of new innovations or designs. Others may be able to provide those new innovations or designs to Nike's competitors unless we get the right agreement in place.

LEARN MORE

- ▶ Policy on Confidential Information and Trade Secrets
- ▶ Policy on Social Media
- ▶ Keep It Tight

BOOKS AND RECORDS

Make sure Nike's records are clear, accurate and complete

Financial integrity and fiscal responsibility are about more than accurate reporting of our financials, though that's certainly part of it. When we spend money on Nike's behalf, we're ultimately spending it for our shareholders. Our records, and how we maintain them, are a sign of our company's financial health.

Each of us has a responsibility to spend money appropriately, and to keep our records clear, accurate and complete. This matters in every transaction, whether you are hiring a new vendor, expensing something to Nike, signing a new business contract, preparing a financial statement or simply completing a time sheet. Our records retention policy ensures we retain the right records, in the right way, for the right periods of time.

Needless to say, you should never falsify any record or account. Be candid and transparent with management, shareholders or anyone responsible for financial reporting, forecasts or business information. To help ensure accuracy, Nike maintains a system of internal controls to reinforce our compliance with legal, accounting, tax and other regulatory requirements in every location in which we operate.

Should you be involved in an external or internal audit, cooperate fully and provide complete, accurate and timely responses to questions and document requests. If asked by the Ethics & Compliance Office, Global Investigations or Global Litigation to retain records, do so until you are told retention is no longer necessary.

WHAT IF...?

To hit certain sales target for the quarter, my manager wants a customer to order product even though they don't need it and they will just cancel the order and return the product after the quarter closes. Is this OK?

No. This is not OK. It violates our policies and manipulating the revenue records could be considered fraud as well as a violation of the law. Promptly report to the **Ethics & Compliance Office** or through the **Speak Up Portal** if you become aware of any such situation.

I'm attending a Nike event in another country. A couple of us are adding a few extra days to the trip. Anything we need to know?

It's great that you want to be with coworkers on your own personal time. Since the extension of your trip is not a Nike-sponsored event, make sure to follow our Travel and Entertainment policy and only seek reimbursement for that portion of the trip which was business-related. On that note, expenses tied to personal matters, like after-parties or gatherings that might occur following a Nike sponsored event, are also not reimbursable.

LEARN MORE

- Policy on Contracts
- Policy on Travel and Entertainment
- Make the Cut

OUR STAKEHOLDERS

- 31 POLITICAL ACTIVITY AND COMMUNITY**
- 32 ENVIRONMENT AND SUSTAINABILITY**
- 33 SPEAKING ON BEHALF OF NIKE**

A Good Partner

Nike has responsibilities to countless stakeholders around the world, including our employees, consumers, customers, suppliers, athletes, communities, governments and other industry leaders. At the same time, our obligations are greater than to any particular group. With the challenges that face humanity as a whole, we understand we are part of the solution. We strive to conduct business in an environmentally responsible manner, and we give ourselves ambitious goals for sustainability in all that we do.

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POLITICAL ACTIVITY AND COMMUNITY

Make a difference, and always play by the rules

Nike is committed to, and takes pride in, making a difference in the communities where we live, work and play. We support causes and organizations that align with our beliefs when there is a specific strategic, business or community need for doing so.

We also encourage you to make a difference on a personal level, and we support your involvement in volunteering as well as participation in other charitable or political activities. We just ask you to do so on your own time, with your own resources and in compliance with local laws.

You may not promote any political views – including posting or distributing materials – on or around Nike properties, and you may not indicate or suggest you speak for Nike or that Nike supports your views.

Only designated Nike officers and employees are authorized to communicate with elected officials regarding public policy issues that affect Nike. Any questions should be directed to the Office of Government and Public Affairs team.

As a company, Nike does not make charitable or political contributions or payments to political candidates or causes, except as specifically permitted by law and authorized by company policy.

WHAT IF...?

There's a charity I'd like to contribute to, and I heard that Nike might match my donation. How do I find out if my charity qualifies?

For all questions on personal donations and volunteering opportunities, go to **Give Your Best**.

I believe in giving back to my community. I have access to some sample Nike products that are a few seasons old. Is it OK to donate them to my local charity, church or school?

In general, you may not use Nike resources, including comp products, product samples, assets (such as event tickets) or funds, to support your personal charitable and community activities outside work. There may be other situations where making a donation is OK. Each situation is different, so contact the **Ethics & Compliance Office** for help.

LEARN MORE

- Policy on Charitable Donations
- Policy on Political Contributions



WHAT IF...?

I work on the Nike operations team and am passionate about Nike's focus on sustainability. How do I learn more?

Visit the **Purpose website** to learn more about Nike's sustainability initiatives.

What do I need to keep in mind when engaging a supplier?

If you are responsible for a supplier relationship, follow our procurement, sourcing and compliance processes and procedures and always ensure any supplier knows about and agrees to comply with our **Supplier Code of Conduct**.

LEARN MORE

- ▶ Purpose Website
- ▶ Supplier Code of Conduct
- ▶ Code Leadership Standards

ENVIRONMENT AND SUSTAINABILITY

We use the power of sport to move the world forward

At Nike, we believe it's not enough to simply adapt to what the future may bring. We strive to actively create the future we want to see. Our commitment is to innovate a new business model for the 21st century, in which supply chains are lean, green, equitable and fair, and our materials and products are sustainable. No matter what team you may sit on, environmentally friendly and sustainable business practices should never be far from your thoughts.

We deliver products while obsessing our impact on the environment, as we focus on what we make, how we make it and how we operate our business. What's more, all contractors and suppliers who manufacture Nike product are required to comply with our **Supplier Code of Conduct**, and we strongly encourage them to pursue practices that are sustainable and environmentally friendly.

On a personal level, there is always something we can do to help Nike be the kind of company we all want it to be. You can take advantage of recycling or other waste reduction programs on Nike premises. You can reduce your own carbon footprint through activities such as carpooling, taking mass transit or biking to work. If you have ideas that would help Nike reduce our environmental impact, please suggest them to your manager. You never know – the next great sustainability idea could be yours.

SPEAKING ON BEHALF OF NIKE

We communicate with purpose, and we share information about ourselves responsibly

No matter your title at Nike, when you speak externally, your comments can make global news. So, we are committed to speaking with a strategic, unified voice. This ensures we protect the brand and only share accurate and consistent information.

If you are speaking while using your Nike title – in an interview, at a conference, for an academic case study or any other public-facing opportunity – you must get approval from Corporate Communications. Nike only communicates through approved channels, as who we share information with can be just as important as what we say.

Now let's talk social media. You can of course use social media for work and play, but be thoughtful when you bring Nike into the mix. Feel free to talk about brand campaigns, product and company information, but only after they become public – and third parties should never discuss campaigns without specific Nike approval to do so. Share your opinions about Nike and the industry – just disclose your Nike connection and make it clear the views expressed are your own. If you see a blog post critical of Nike with inaccurate information, don't respond, no matter how tempting it is to set the record straight. Notify Corporate Communications and let them handle it.

LEARN MORE

- Policy on Social Media
- Policy on External Engagements

Always consider the impact of your words. Don't disparage individuals or competitors, and never use discriminatory, threatening or abusive language. If you encounter a damaging incident online, report it to your manager or to Corporate Communications. Don't act like nothing happened; everyone sees everything online.

WHAT IF...?

I work in a store and occasionally someone who I think is a social media blogger comes in and films in the store for their YouTube channel. What should I do?

It's OK for customers to take photos or film for their own personal use while they're in our stores, but filming or taking photos for any other reason must be approved by our Media Relations teams. Politely let the blogger know that they are welcome to stay and shop but in order to film in the store, they will need to contact Corporate Communications for permission.

I was asked to be on a panel discussion at my alma mater. No media will be there, and just a couple dozen students will be in attendance. Am I OK just accepting the invitation?

While it seems to be a great opportunity for you, there are some steps you need to take to make sure it's OK to accept the speaking engagement. Submit an **External Engagement Request Form**, and Corporate Communications will review the request and contact you.

**"ALWAYS CONSIDER THE
IMPACT OF YOUR WORDS."**



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OUR FUTURE

The next chapter of Nike's story? We are the ones who will write it.

Our Code offers us a framework for how to operate, enabling each of us to our best work. But the Code alone is not enough. Our future success will be determined by us. Our mission is to help all athletes realize their potential. To do so, we must comply with the letter and spirit of the Code – remaining committed to values of integrity and honesty, and to ourselves and each other.

Because where we go from here – that's up to us.



*If you have any questions about our Code or our policies, please contact the Ethics & Compliance Office at **ECO@nike.com**.*

This Code of Conduct is not a contract of employment. Failure by employees to follow our Code or applicable laws, is a violation. Subject to local law, violation of this Code of Conduct may lead to corrective action up to and including termination of employment.

Any amendment or waiver of our Code for executive officers or directors may only be granted by the Board of Directors, or a committee of the Board, and will be publicly disclosed, when required by law. Nike reserves the right to make unilateral changes to our Code or company policies at any time.